

**REGULAR MEETING OF THE ITHACA TOWN BOARD
MONDAY, AUGUST 8, 2011**

**RESOLUTION NO. 2011- : URGING JP MORGAN CHASE TO DEVELOP
FAIR LENDING PRACTICES THROUGHOUT NEW YORK STATE**

WHEREAS the Town of Ithaca (the Town) has long had an interest in supporting workforce and other affordable housing and

WHEREAS the Town finds that JP Morgan Chase (“Chase”) is the holder and/or servicer of mortgages within the State that have been foreclosed or are currently at risk for foreclosure and

WHEREAS Chase has demonstrated a lack of willingness to engage in good-faith efforts to negotiate permanent mortgage modifications that would help keep residents in their homes and

WHEREAS the Town does not wish to support nor do business with any company that does not support efforts to reduce foreclosures

NOW THEREFORE BE IT

RESOLVED by the Town Board of the Town of Ithaca that the Town shall not use JP Morgan Chase in any way when issuing bonds to raise revenue for any purpose.

MOVED:

SECONDED:

VOTE: